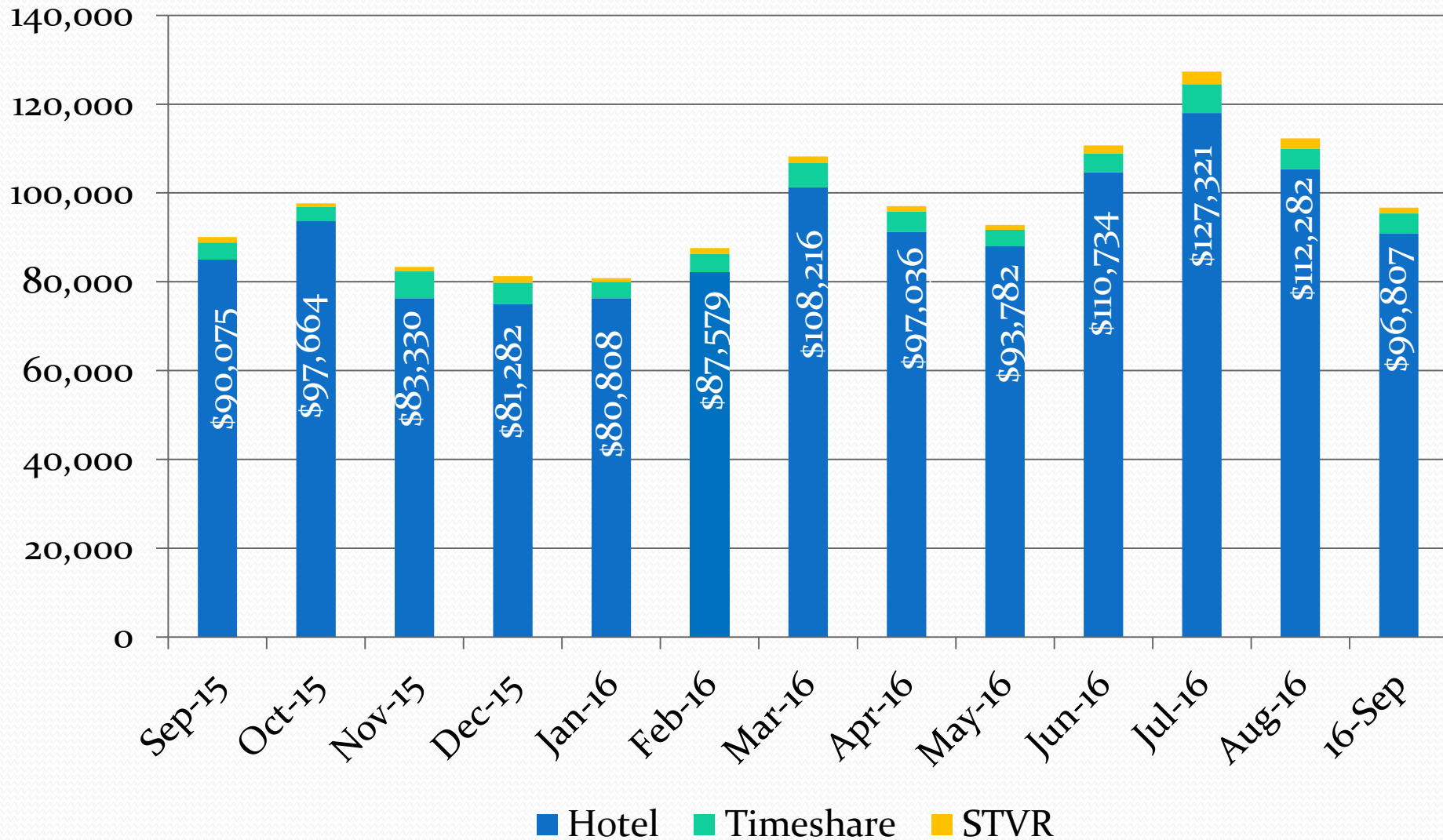


Carlsbad Tourism Business Improvement District

Financial Update

October 31, 2016

CTBID Assessment Revenue

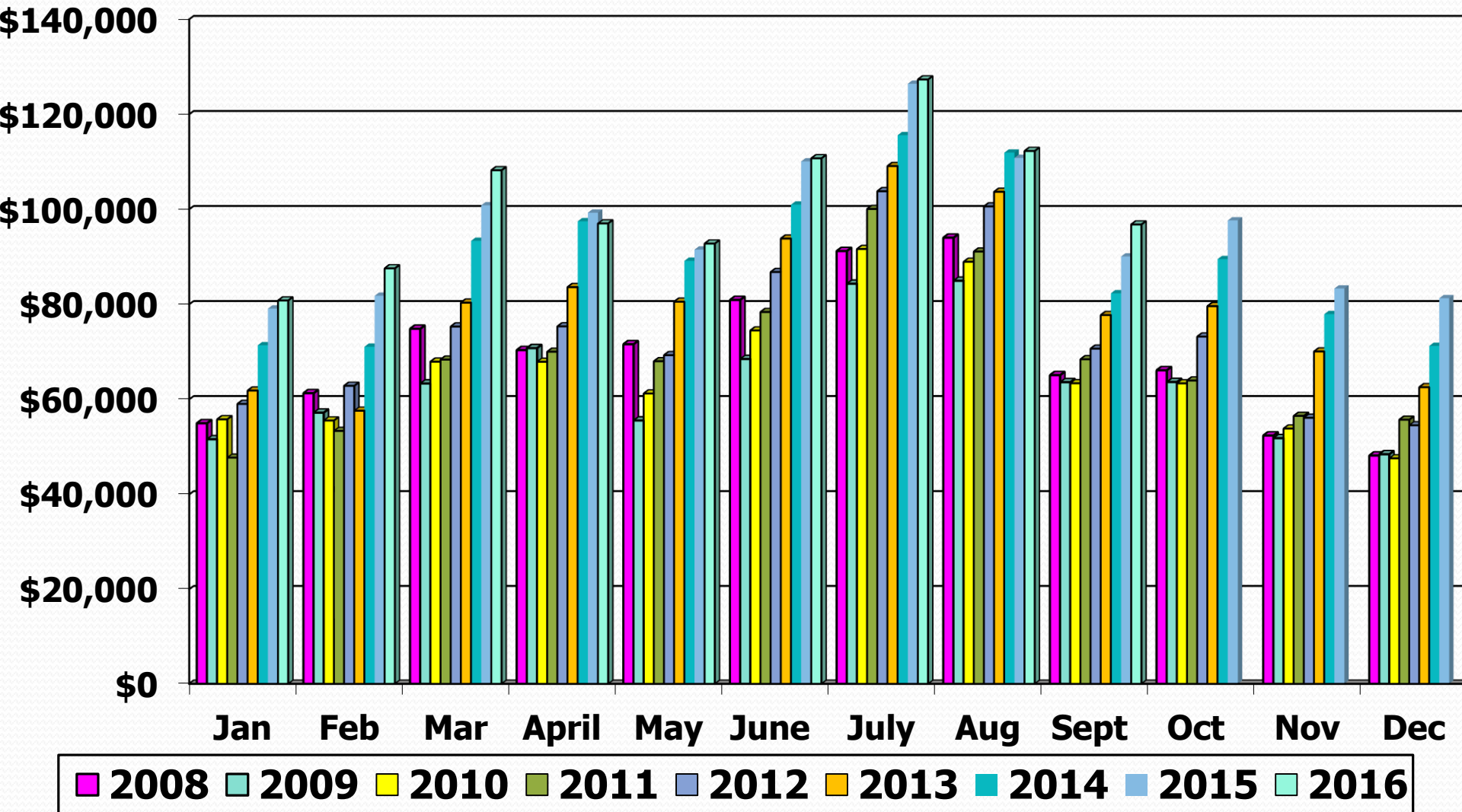


Month of hotel stay

Ave Occupancy 69%

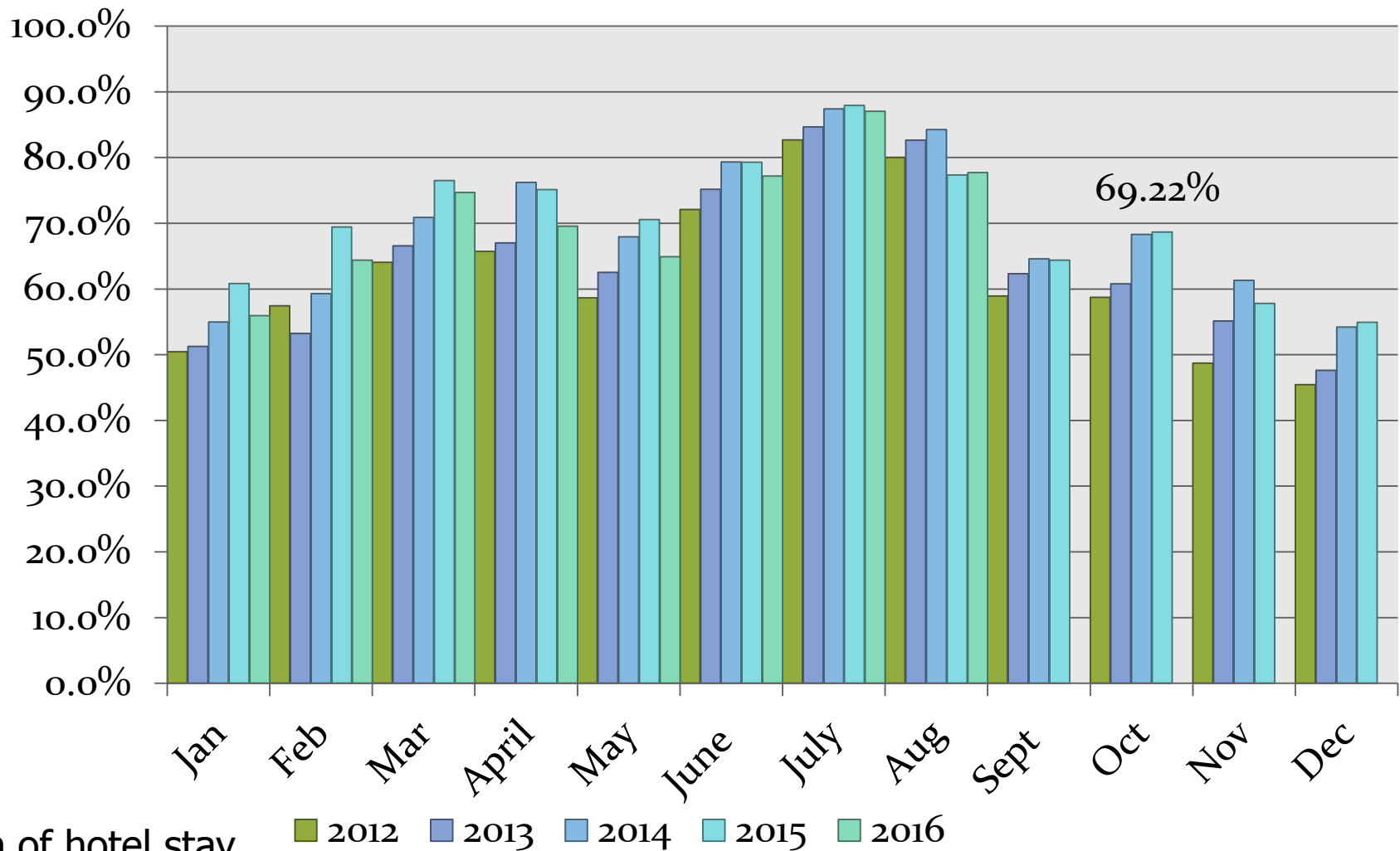
CTBID Assessment Revenue

126 month period



Month of hotel stay

Monthly Occupancy rate*



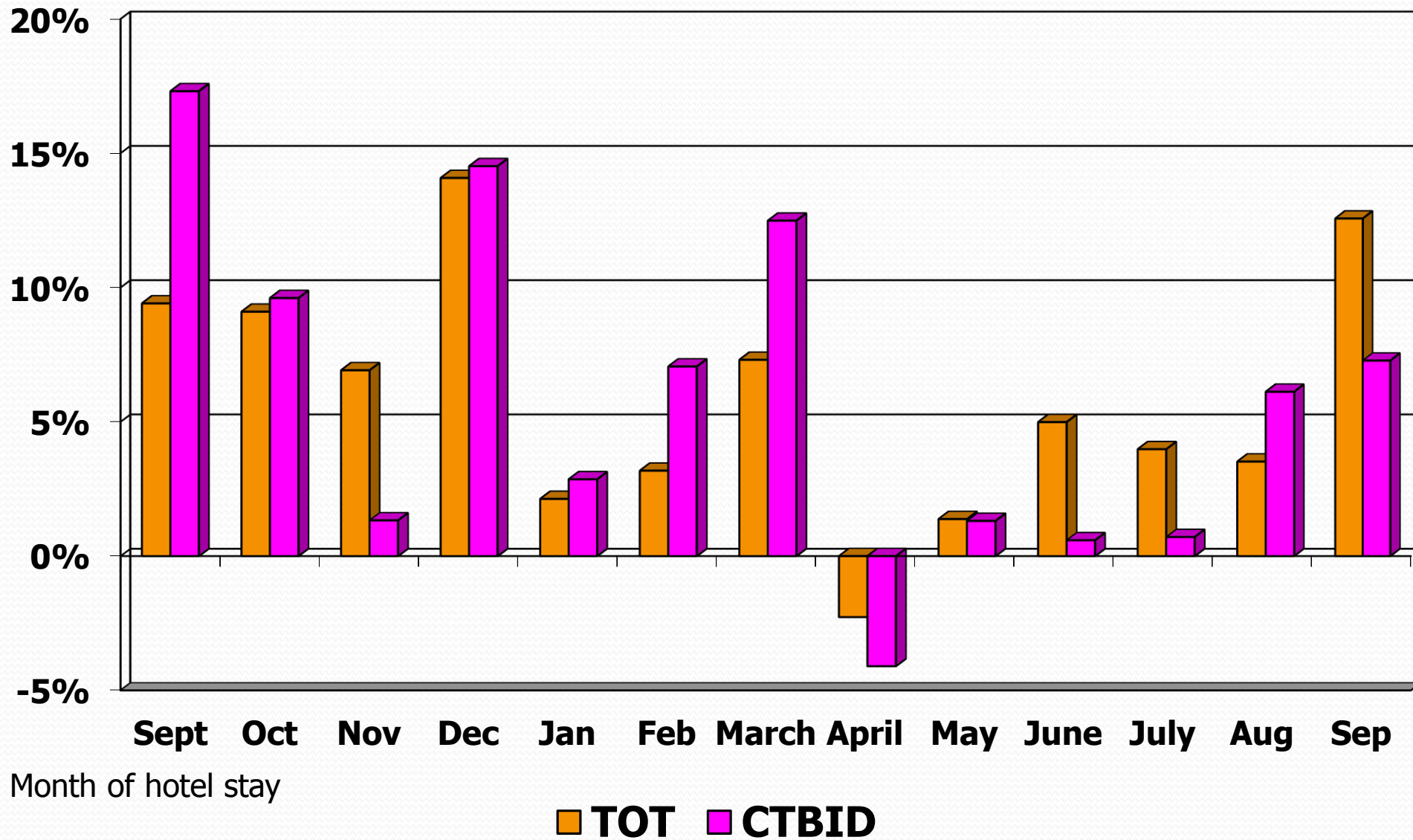
Month of hotel stay

*Does not include comp rooms

Ave occupancy rate 69%

% Change over prior year

September 2015 – September 2016



2016-17 Budget to Actual

	Budget 2016/17	Actual 10/30/2016	Difference
<u>Revenues:</u>			
CTBID Assessment	\$ 1,160,000	\$ 447,130	\$ (712,870)
Interest Earnings	\$ -	\$ (1,330)	\$ (1,330)
Total Estimated Revenues	\$ 1,160,000	\$ 445,800	\$ (714,200)
<u>Expenditures:</u>			
2% Administrative Fee -	\$ 23,200	\$ 8,939	\$ (14,261)
CCVB Contract	\$ 965,435	\$ 321,812	\$ (643,623)
Staff support	\$ 23,200	\$ 7,204	\$ (15,996)
CTBID Grants	\$ 200,000	\$ 7,000	\$ (193,000)
Total Expenses	\$ 1,211,835	\$ 344,956	\$ (866,879)

FYTD 2016 vs 2017

<u>Revenues:</u>	10/31/2015	10/31/2016	Difference	Difference
CTBID Assessment	\$ 435,399	\$ 447,130	\$ 11,731	2.7%
Interest Earnings	\$ 1,507	\$ (1,330)	\$ (2,836)	-188.2%
Total Estimated Revenues	\$ 436,906	\$ 445,800	\$ 8,894	2.0%
<u>Expenditures:</u>				
2% Admin. Fee - City	\$ 8,685	\$ 8,939	\$ 254	2.9%
CCVB Contract	\$ 196,668	\$ 321,812	\$ 125,144	63.6%
Staff support	\$ 13,208	\$ 7,204	\$ (6,004)	-45.5%
CTBID Grants	\$ 2,497	\$ 7,000	\$ 4,503	0.0%
Total Expenses	\$ 221,059	\$ 344,956	\$ 123,897	56.0%

Financial Highlights

- September CTBID Revenue collections \$96,807
- September TOT Revenue \$1,681,292
- September Occupancy rate 69.2%
- Last 12 months CTBID rev is up 3.96% over the prior 12 month period
- Last 12 months TOT rev is up 5.27% over the prior 12 month period
- Current Reserve balance = \$658,758
- Ave Occupancy rate last 12 months = 69%
- Total number of hotel rooms 4,373